

## Deferred Compensation Board

### Mission

The Deferred Compensation Board (DCB) administers the New York State Deferred Compensation State Plan, which serves over 137,000 State employees and 75,000 employees of local participating governments. There are approximately 220 local governments that sponsor and administer their own deferred compensation plans.

### Organization and Staffing

DCB is headed by an Executive Director, who is appointed by the three members of the NYS Deferred Compensation Board.

### Budget Highlights

The FY 2024 Executive Budget recommends \$953,000 in appropriations (\$111,000 General Fund; \$842,000 Special Revenue Funds-Other) and a workforce of 4 FTEs. The FTEs remain unchanged from FY 2023.

### Program Highlights

The DCB is the rule making entity, as established under section 5 of the State Finance Law for all Internal Revenue Code 457(b) governmental plans in New York. Rules promulgated under the section are periodically amended and apply equally to the State and local plans.

DCB administers the State plan through a number of selected vendors and is responsible for day-to-day activities and coordinating the policy decision-making by the board. DCB issues requests for proposals for its vendors, according to NYS procurement policies, and reviews responses and provides guidance to the Board in making selections. The board makes policy decisions and vendor selections at quarterly public meetings.

DCB also provides support to localities with plans in areas of compliance with rules; plan documents; and guidance in plan operations.

### ALL FUNDS APPROPRIATIONS (dollars)

Category	Available FY 2023	Appropriations Recommended FY 2024	Change From FY 2023	Reappropriations Recommended FY 2024
State Operations	967,690	953,000	(14,690)	0
<b>Total</b>	<b>967,690</b>	<b>953,000</b>	<b>(14,690)</b>	<b>0</b>

### ALL FUND TYPES PROJECTED LEVELS OF EMPLOYMENT BY PROGRAM FILLED ANNUAL SALARIED POSITIONS

Program	FY 2023 Estimated FTEs 03/31/23	FY 2024 Estimated FTEs 03/31/24	FTE Change
Operations			
Special Revenue Funds - Other	4	4	0
<b>Total</b>	<b>4</b>	<b>4</b>	<b>0</b>

NYS DOB | FY 2024 Executive Budget | Agency Appropriations  
**STATE OPERATIONS**  
**ALL FUNDS FINANCIAL REQUIREMENTS BY FUND TYPE**  
**APPROPRIATIONS**  
(dollars)

Fund Type	Available FY 2023	Recommended FY 2024	Change
General Fund	113,364	111,000	(2,364)
Special Revenue Funds - Other	854,326	842,000	(12,326)
<b>Total</b>	<b>967,690</b>	<b>953,000</b>	<b>(14,690)</b>
Adjustments:			
Transfer(s) From			
Special Pay Bill			
General Fund	(47,690)		
<b>Appropriated FY 2023</b>	<b>920,000</b>		

**STATE OPERATIONS**  
**ALL FUNDS FINANCIAL REQUIREMENTS BY PROGRAM**  
**APPROPRIATIONS**  
(dollars)

Program	Available FY 2023	Recommended FY 2024	Change
Operations			
General Fund	113,364	111,000	(2,364)
Special Revenue Funds - Other	854,326	842,000	(12,326)
<b>Total</b>	<b>967,690</b>	<b>953,000</b>	<b>(14,690)</b>

**STATE OPERATIONS - GENERAL FUND**  
**SUMMARY OF PERSONAL SERVICE APPROPRIATIONS AND CHANGES**  
**FY 2024 RECOMMENDED**  
(dollars)

Program	Amount	Total	Change	Personal Service Regular (Annual Salaried)	
				Amount	Change
Operations	0	(2,364)	(2,364)	0	(2,364)
<b>Total</b>	<b>0</b>	<b>(2,364)</b>	<b>(2,364)</b>	<b>0</b>	<b>(2,364)</b>

**STATE OPERATIONS - GENERAL FUND**  
**SUMMARY OF NONPERSONAL SERVICE AND MAINTENANCE UNDISTRIBUTED**  
**APPROPRIATIONS AND CHANGES**  
**FY 2024 RECOMMENDED**  
(dollars)

Program	Amount	Total	Change
Operations	111,000	111,000	0
<b>Total</b>	<b>111,000</b>	<b>111,000</b>	<b>0</b>

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Program	Contractual Services	
	Amount	Change
Operations	111,000	0
<b>Total</b>	<b>111,000</b>	<b>0</b>

**STATE OPERATIONS - OTHER THAN GENERAL FUND  
SUMMARY OF APPROPRIATIONS AND CHANGES  
FY 2024 RECOMMENDED  
(dollars)**

Program	Total		Personal Service	
	Amount	Change	Amount	Change
Operations	842,000	(12,326)	464,000	(7,184)
<b>Total</b>	<b>842,000</b>	<b>(12,326)</b>	<b>464,000</b>	<b>(7,184)</b>

Program	Nonpersonal Service	
	Amount	Change
Operations	378,000	(5,142)
<b>Total</b>	<b>378,000</b>	<b>(5,142)</b>

Note: Most recent estimates as of 02/01/2023